IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.BALAKRISHNAN NAIR

TUESDAY, THE 13TH FEBRUARY 2007 / 24TH MAGHA 1928

WP(C).No. 21070 of 2006(G)

OA.18/2003 of DEBT RECOVERY TRIBUNAL, ERNAKULAM

PETITIONER:

SRI. GEORGE KURIAN,
KIZHAKKETHOTTAM HOUSE, KURISUMMOODU,
CHANGANASSERY.

BY ADV. SRI.JOHN JOSEPH VETTIKAD
SRI.SABU GEORGE

RESPONDENTS:

1. CANARA BANK,
S.S.I. BRANCH, PANNIVELIL BUILDING,MENONPARA ROAD,
KANJIKODE-678 621, PALAKKAD, REPRESENTED BY ITS
MANAGER AND POWER OF ATTORNEY HOLDER B.NARAYANAN.

2. THE DEBTS RECOVERY TRIBUNAL,
ERNAKULAM, KERALA STATE HOUSING BOARD, 5TH FLOOR,
PANAMPILLY NAGAR, KOCHI-36.

R1 BY ADV. SRI.V.M.KURIAN
SRI.MATHEW B. KURIAN
SRI.K.T.THOMAS

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 13/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C) NO: 21070/2006 G

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P1. COPY OF THE VALUATION CERTIFICATE ISSUED BY T.R. SANKARAN, CHARTERED ENGINEER, (VALUER FOR CANARA & SYNDICATE BANKS) DT. 08/09/2001.

EXT.P2. COPY OF THE JUDGMENT OF THIS COURT IN WPC NO. 24178/2003 DT. 5/08/2003.

EXT.P3. COPY OF THE LETTER DT. 23/11/2005 BY THE PETITIONER TO THE GENERAL; MANAGER OF THE RECOVERY DEPARTMENT OF THE BANK.

EXT.P4. COPY OF THE REPLY LETTER DT. 1/02/2006.

EXT.P5. COPY OF THE LETTER DT. 15/3/2002 ISSUED BY THE OFFICE OF THE DEVELOPMENT COMMISSIONER, SMALL SCALE INDUSTRIES, NEW DELHI.

EXT.P6. COPY OF THE LETTER DT. 4/08/2003.

EXT.P7. COPY OF THE SANCTION LETTER NO. MSCR/SANCTION/822/99 DT. 11/12/99.

EXT.P8. COPY OF THE LETTER SUBMITTED BY THE PETITIONER BEFORE THE MANAGER, CANARA BANK, PALAKKAD.

RESPONDENT'S EXHIBITS:

EXT.R1A. COPY OF THE LETTER DT. 14/10/2006 ISSUED BY THE R1 TO THE PETITIONER.

EXT.R1B. COPY OF THE LETTER DT. 30/11/2006 ISSUED BY THE R1 TO THE PETITIONER.

[True Copy]

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K.BALAKRISHNAN NAIR, J.

WP(C).No.21070 OF 2006-g

Dated this the 13th day of February, 2007.

JUDGMENT

The petitioner is a defaulter to the first respondent bank. He wanted to settle the loan account under one-time-settlement scheme. After filing Ext.P3 for the same, this writ petition was filed. During the pendency of the writ petition, this claim was considered and rejected. By Ext.R1(a), the petitioner has been called upon to make a better offer. The petitioner may make a better offer as suggested by the bank. In that event, the bank will consider his claim. At any rate the bank shall inform the petitioner the terms subject to which he will be permitted to close the loan under the one-time-settlement scheme. So that the petitioner can try to close the loan account subject to the terms intimated by the bank. The petitioner seeks a direction to the second respondent to take a decision on his claim for waiver of interest in the O.A. filed by the bank. If such a claim is legally sustainable, the petitioner may raise it, in accordance with law, before the second respondent.

The writ petition is disposed of as above.

K.BALAKRISHNAN NAIR,
JUDGE.

MS